

Message Text

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70

ACTION AF-07

INFO OCT-01 ISO-00 EB-07 COME-00 RSC-01 /016 W

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R 041420Z DEC 74

FM AMEMBASSY MASERU

TO SECSTATE WASHDC 4538

INFO AMEMBASSY GABORONE

AMEMBASSY MBABANE

AMEMBASSY PRETORIA

AMCONSUL JOHANNESBURG

AMCONSUL CAPE TOWN

LIMITED OFFICIAL USE MASERU 1371

EO 11652: NA

TAGS: EINV, LT

SUBJ: U.S. DIRECT INVESTMENTS IN AFRICA

REF: STATE 250337

CAPETOWN FOR EMBASSY

1. FOLLOWING IS INFORMATION ON WHAT EMBASSY BELIEVES
ARE THREE LARGEST U.S. DIRECT INVESTMENTS IN LESOTHO:

A. (1) CALTEX PETROLEUM CORPORATION, 380 MADISON AVENUE,
NEW YORK, N.Y. 10017; (2) DOLLARS 700,000; (3) PETROLEUM
DISTRIBUTION AND MARKETING FACILITIES.

B. (1) MOBIL OIL CORPORATION, 150 EAST 42ND STREET,
NEW YORK, N.Y. 10017; (2) DOLLARS, APPROX. 280,000; (3)
PETROLEUM DISTRIBUTION AND MARKETING FACILITIES.

C. (1) CHASE MANHATTAN BANK, AS HOLDER OF FIFTEEN PERCENT
OF EQUITY OF STANDARD BANK IN LESOTHO; (2) DOLLARS 27,000
AT PRESENT IN FIXED ASSETS, BUT DIRECT INVESTMENT WILL INCREASE
TO DOLLARS 162,000 IN 1975 WHEN STANDARD BANK OBLIGED TO
COMPLY WITH FINANCIAL INSTITUTIONS ACT WITH PAID-UP CAPITAL
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OF APPROXIMATELY DOLLARS 900,000.

2. INFORMATION ON CALTEX AND MOBIL OBTAINED FOR EMBASSY
BY CONGEN CAPETOWN IN CONFIDENCE WITH UNDERSTANDING DISCLOSURE
WILL BE STRICTLY LIMITED TO AUTHORIZED U.S. PERSONNEL
AND FOR INTERNAL USE ONLY WITHIN DEPARTMENT.
HAUGHT

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: FOREIGN INVESTMENTS
Control Number: n/a
Copy: SINGLE
Draft Date: 04 DEC 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: izenbei0
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974MASERU01371
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D740352-0373
From: MASERU
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t19741261/aaaacamt.tel
Line Count: 67
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION AF
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators:
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: STATE 250337
Review Action: RELEASED, APPROVED
Review Authority: izenbei0
Review Comment: n/a
Review Content Flags:
Review Date: 03 JUL 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <03 JUL 2002 by martinml>; APPROVED <19 MAR 2003 by izenbei0>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: U.S. DIRECT INVESTMENTS IN AFRICA
TAGS: EINV, LT, US
To: STATE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005